

Trust and Agency Funds

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agency for individuals, private organizations, other governments and/or other funds. A description of the funds included in this fund type follows:

Expendable Trust Funds account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the fund's designated operations. Major funds included in this group are Unemployment, School Employees, Unemployment Compensation Disability, California State University and Colleges Trust, State Guaranteed Loan Reserve, Housing Loan, Unclaimed Property, and Public Employees Health Care.

Pension Trust Funds account for transactions, assets, liabilities, and net assets available for plan benefits of the various state public employees' retirement systems. Funds included in this group are Public Employees' Retirement, Teachers' Retirement, Judges' Retirement, Legislators' Retirement, and Volunteer Firefighters' Length of Service Award.

Agency Funds account for the receipt and disbursement of various taxes, deposits, deductions and property collected by the State, acting in the capacity of an agent, for distribution to other governmental units or other organizations. Major agency funds included in this group include Local Agency Investment, Revenue Collecting and Disbursing, Deposit, Deferred Compensation Plan, and Departmental Trust.

Trust and Agency Funds Combining Balance Sheet

June 30, 1996

(Amounts in thousands)

	Expendable Trust	Pension Trust	Agency Funds	Total
ASSETS:				
Cash and pooled investments.....	\$ 2,584,659	\$ 720,503	\$ 13,651,412	\$ 16,956,574
Investments.....	107,582	162,556,412	2,869,267	165,533,261
Amount on deposit with U.S.Treasury.....	2,914,135	—	—	2,914,135
Receivables (net).....	355,176	4,879,149	6,023,060	11,257,385
Due from other funds.....	217,898	1,132,446	5,632,495	6,982,839
Due from other governments.....	128,709	337,082	190,739	656,530
Prepaid items.....	—	—	22,862	22,862
Advances and loans receivable.....	746,187	—	659,239	1,405,426
Other assets.....	6,286	86,548	32,126	124,960
Total Assets.....	\$ 7,060,632	\$ 169,712,140	\$ 29,081,200	\$ 205,853,972
LIABILITIES:				
Accounts payable.....	\$ 155,562	\$ 3,321,804	\$ 3,239,434	\$ 6,716,800
Due to other funds.....	116,030	492	6,240,096	6,356,618
Due to component units.....	—	—	2,519	2,519
Due to other governments.....	88,195	11	14,094,429	14,182,635
Advances from other funds.....	125	—	644,635	644,760
Tax overpayments.....	27,381	—	1,221,660	1,249,041
Benefits payable.....	197,268	576,734	—	774,002
Deposits.....	28,666	—	3,233,880	3,262,546
Advance collections.....	10,375	—	72,996	83,371
Other liabilities.....	287,834	540,882	331,551	1,160,267
Total Liabilities.....	911,436	4,439,923	29,081,200	34,432,559
FUND BALANCES:				
Reserved for:				
Encumbrances.....	3	—	—	3
Advances and loans.....	505,864	—	—	505,864
Employees' Pension Benefits.....	—	165,272,217	—	165,272,217
Other specific purposes.....	5,643,329	—	—	5,643,329
Total Fund Balances.....	6,149,196	165,272,217	—	171,421,413
Total Liabilities and Fund Balances.....	\$ 7,060,632	\$ 169,712,140	\$ 29,081,200	\$ 205,853,972